The Last Financial Melodrama. The failure of Duncan, Sherman & Co.,

together with the attendant scenes and circumstances, are quite melodramatic in their character, and are as full of moral sugges tions as any financial sensation we have had fering of the country and to the deep reprefor a long time.

Clearly, the house with a big name had been guilty of very imprudent and very improper conduct. Widely trusted as a custodian of other people's funds, it indulged trusted, it in speculations. Tempted by "ment of rotten railroads, and accepting stathered the bulls. "their securities as collateral for twice their many ways-their using the funds of their customers in gambling in stocks and all sorts be rich have violated both prudence and out of the way of the train.

and gambling. The ambition to be suddenly oppressed the people. rich has maddened the followers of finance and tainted all the channels of money-deal- and the transgressors have paid heavily for ing. Hard must be the lessons that are to their sin. The corrupt system has come, correct the vices that are thus engendered. very properly, to grief, and we shall now see ham Tribune. But these lessons inevitably attend the ways | how the unscrupulous railroad kings will of the financial transgressors. It is a benefit gather up their securities and make out their cent order of the providential laws that they do, else where would the honest people and We are satisfied of one thing : That the disthe children of toll find protection from the asters of the last two years and the awful ginia. The mere fact that the immense minfinancial leeches who are ever sucking the shrinkage of railroad securities will bring blood of the land, oppressing the people, and | ma ters to a focus and very much modify robbing them of the just gains of their in- the course of things. Arrogant railroad dustry?

"how the news of Duncan, Sherman & There are those amongst them who thought Co.'s failure was received," and how the they had the world in a sling who will enwise bankers commented upon it. Most of tertain quite a different opinion of themthem expected it. That old strategist in selves. It will do them good. money and monopolies, Commodore Van-DERBILT, bad predicted the failure, and had long regarded Duncan, Sherman & Co. as "shaky"-a word the Commodore knows flationists who propose to abolish the pr. them powerful manufacturing centres. All the full force of since he is physically getting tional banks. They are safe and useful, that they need is sufficient inducement for a little "sbaky" himself.

a game at cards; but he does not go to the circulation, in the absence of which we are accomplished by connecting the waters of races, as he is "not so strong"-yes, not so not satisfied that there would be a very clear the Chesapeake and the Ohio. The scheme is strong. And by some mysterious timeous- and commendable way for it to reach the practicable, as is fully demonstrated by the neously with the announcement of the great | Government putting affoat Treasury notes failure, it was announced that the Commo- could be well carried out without the help of lieve by the proper efforts it can be had, if dore was dead. "What! the Commodore | the banks. "dead"! said everybody. "Then it seems hands, too; and with them taunts the poor ghost of him who lost all at that other game ness" at eighty-two! But he goes on play-

CHAPIN, of the Boston and Albany railroad, was so delighted at the Commodore's ner, with no damage, but no doubt to the pluckiness and "big hands" that he gave an advantage of the country. immediate expression of his entire confidence in the vitality of the venerable mono-Central." Bravely done, Chapin!

It was far more disturbed by the Commodore's absence, from being "not so strong," than it was by the "great failure." The odds on the favorites were not affected at all by it, | Union. and few left the track till the races were over .

Thus it is ever. Calamity sweeps out its victims, and they excite but a passing expression of regret, and are then forgotten. It is said the Saratoga women were more tenderly affected than the men. The bankers' chat was cold, selfish, and highly peppered with censures of the house, many claiming the realization of prophecies long made, and few had any sympathy to offer to the unfortunate. The ladies of Saratoga were exceedingly interested in relatives and lovers tra. velling abroad with Duncan, SHERMAN & Co.'s letters of credit, and now and then arsenal on Wednesday. It is recorded that declared that they inflexibly set their faces thought the bouse "naughty" to put such they saw a great many guns there. dear people to trouble, but were relieved by the news that the travellers had all been provided for, when there fell from gentle lips the sweet consolation for the unfortunate bankers: "What a good house it was!"

And thus the dead house was discussed, and finally left to float down the stream, with | the house adjoining, belonging to Mr. E. D. a deficit of \$6,000,000, soon to be fergotten. New York is a city of unparalleled rapidity and intrepidity of growth and commercial enterprise. She should be a city of great repute for wisdom, commercial integrity, and sagacity. In her character as a community, perhaps these virtues are tolerably well maintained; but the most prominent men amongst her capitalists have done a vast deal | it. Mrs. Christian and the other members of to impair her good name. The saturnalia of her family in the room were considerably the gold- and stock-boards is not an inapt representative of that wild and desperate gambling which pervades ber money transactions, which has lost for her so much of the and we leave it to those better versed in confidence of the country, and which has helped to spread so much distress over the land. The vicissitudes that have followed the wild vagaries of stock-jobbers and the heartless schemes of the financial banditti of the head. They "see stars." It was harm- Mississippi, Tuesday, November 2; Minne-New York cannot be exaggerated by the

The last great failure is an added lesson to attended dishonest banking, gambling, speculations, and the treacherous use of the money of absent depositors. The whole system is piratical, and it is a national grievance that such vile arts as have so long kept the nation in trouble and apprehension should be practiced so extensively in the greatest city in the Union—the city that is the settling point alike for foreign and domestic trade, attended dishonest banking, gambling, speculation, speculation, speculation, and are treated to the characteristic decided to the seizure on the condition of the suffice of a large petrified snake which was appointed presumator at Harrisburg, Charristic country, disconting the country, vice Joseph E. Gaines, resigned. Office at Pan her's Gsp, Bath country, discontinued. Papers should now go to Gorben Bridge, Rockbridge country, Port Royal, in the Union—the city that is the settling point alike for foreign and domestic trade.

and which may and does to a greater extent influence foreign opinion with regard to this country than can all the other cities in the Union put together. It is equally a matter of importance, so far as concerns the domestic peace, and order, and the reputation of the nation abroad, that the rules and customs of trade in New York should be distinguished for fairness, probity, commercial skill, and bonor.

This bas not been the case, to the great sufbension of the American public.

Advances to Railroads. The late catastrophe among the bankers is largely owing to advances to railroads. The madly, and with infidelity to these who railroads "played hob" with the bulls and bears. A train going at fifty miles an hour large shaves, skinning usury, it bol- could have done no greater execution by stered up insolvent railroad companies, running into a flock of sheep. The beasts of "serving," as the Tribune says, "as the New York money market were ripped, the building of the road will confer upon "figure-head for the rotten manage- quartered, and scattered. The cow-catcher her, and is resolved to make use of every

Ratiroad bonds, bearing gold interest, pay-"value." It fell, and great was the fall thereof. able in London and New York, first mort-We commented yesterday upon the vicious | gage, elegantly engraved and printed, were | habit of New York bankers of speculating in | irresistible as collaterals at fifty cents in the dollar for advances at fifteen per cent, interest. The bankers swallowed them so greedof things to the utter disregard of their most | ily that they were overcome with surfeit, like | plain obligations. Impolicy and faithless- the boa-constrictor, and slept for a time, till ness such as theirs can never lead to good. the roads failed to lift their notes, and then, Failures innumerable have thinned out the the collaterals being brought to the test, class,-the ill weeds that choked and ob- shrunk to a degree that aroused the lately structed commerce-and it is consoling to gorged bankers to a fearful sense of their think that the remedies for such practices | danger. This process set the ball in motion | are certain and unfailing. Their officacy has in '72, and the house just failed owes its fate been powerfully displayed, and it would be to this sort of advancing upon heavy shaves hard indeed if we could believe that the to insolvent corporations. All bankers now fates of those men who in their great haste to fully appreciate the importance of keeping

honor have been lost upon society and have | This complication of the bankers with the failed to put a check upon the vices and railroads has crushed the bankers under the errors that have met such terrible retribu- wheels of the railroad kings, while it has difficult to estimate the vast benefits that done infinite injury to the country. The must inevitably occur to Danville by the The vast fortunes of the great metropolis, bolstering up of railroad kings under a coracquired through national distress and un- rupt system has enabled them to do a great serupulous gambling, have led to a world of deal in the way of railroad scheming and irregularity and wild and dishonest scheming | monoplizing that has injured commerce and | and the amount necessary to build it within

It was out of the line of honest banking, cases with the stockholders and the public. kings will step down to a lower seat, and be-It is now edifying to read the accounts of have with more propriety and consideration.

The National Banks. We do not concur with those so-called in-Their circulation is absolutely guaranteed, The Commodore is at Saratoga. He takes and they are media for the emission of that proposed. All this and fir more would be ness of the tricks of rumor, contempora- public. We do not see that the idea of the

The system of depositing United States " that judgment-day has indeed come upon | bonds as security for currency is very good. "the cra of stock-watering, gold-gambling, In view of all the burthens imposed upon "and wild speculating among the worshippers | the banks we do not see any objection to " of Mammon," also said everybody. But their drawing the interest upon bonds hythis was premature. The Merustornices pothecated to secure the payment of their of finance, with a derisive chuckle, contra- notes. The article published by us a day or sake of truth. Hence the following from dicted the announcement, and a telegram two since (from the Cincinnati Gazette) from Saratoga dated "July 27, 9:30 P. M.," showed how they were trebly taxed, and ran thus: "Commodore Vanderbill is play- therefore, after all, that their profits were by " ing point-cuchre, and is holding big hands | no means extravagant. The laws under which | other arrangements, on the morality of its "for an invalid." Bravo Commodore! Alas! they are established are very wise. They poor Duncan & Co! The Commodore plays were the result of a great deal of practical upon poor Duscan's coffin, and holds big sense and forecast, and the banks themselves are the safest we ever had.

At the same time it is not necessary that of betting high on cotton. Hold your big | the greenbacks should be curtailed, and even hands, Commodore; beware of "shaki- if it is deemed advisable to increase the amount of their circulation, this, if the incroise be not too large, may be done through the public disbursements, in a regular mar-

In connection with the banking system it becomes important that the rate of interest polist and gambler by telegraphing to New for the loan of money should be national. York: "Buy CHAPIN five hundred shares If it be proper for the General Government to regulate commerce, it is certainly proper Even the Saratoga race-course was no that it should regulate the rate of interest, more disturbed than was the Commodore. which is a matter inseparable from commerce. It would very much promote the convenience of trade and simplify settlements were interest uniform over the whole

The latest hard-money absurdity put forth and silver in circulation." is that our currency gives impulse to misfortunes like Duncan, Sherman & Co.'s. The New York Times deserves a patent for this. Next we shall bear that the "KEELY moby greenbacks -i.c., the want of them.

• The Danville Register says that GRANT and THURMAN coin-cide-that is, both are hard-

"Our American Team" visited Woolwich

SINGULAR PHENOMENA .- It was mentioned vesterday that lightning struck the house of Mr. Bryan Akers, on Diamond Hill, Tuesday afternoon; and we now learn that at the same instant a round substance, apparently about five or six inches in diameter, entered Christian, passing through the diningroom and library, the doors and windows of which were open. In the dining-room were Mrs. Christian, her daughter, son, and other members of the family; all of whom disfinctly saw the ball, and describe it as being of a reddish cast, and having every appearance of a ball of fire. Mr. Christian, who was lying on a sofa in an adjoining room, also saw it, and gives a similar description of

shocked, but whether from the bolt striking the house of Mr. Akers, or the passage of it through their own bouse, they are unable to say. The occurrence is a most singular one, scientific lore than ourselves to give an explanation of it .- Lynchburg News.

[We suspect that that ball of fire was of [We suspect that that ball of fire was of vember 2; Maryland, Tuesday, November the kind that people see when struck over 2; Massachusetts, Tuesday, November 2; less, and lightning that passes through a sota, Tuesday, November 2; Missouri, Tuesday, November 2; New York, Tuesday, Nohouse is hardly ever of that kind. Our recollection is that a similar ball of fire was ber 2; Pennsylvanie, Tuesday, November 2; great deal more of late, than we did a year fears are entertained for his ultimate recovthe endless list of misfortunes which have seen by the people in the house that was re- Texas, Tuesday, December 7.

point alike for foreign and domestic trade, ridge, at \$60 per annum, from 1st August. | pores in the skin.

There can no longer be any doubt about the orly commencement and ultimate comple ion of this enterprise, so important to Danciffe and the country through which it passes. The friends of the road, and their names may very appropriately be called legion, are moving and acting in the matter with ommendable energy and determination. A temporary organization of the company has been effected with the Hon. C. Y. Thomas as president; Colonel Abner Anderson, vicepresident, and Mr. C. I. Griffith, secretarybree gentlemen in every respect qualified to cess of the road. No better selections could possibly have been mide.

A meeting was held in Dunville on Friday the 23d instant, at which resolutions were adopted. A number of the best citizens of Danville were appointed canvassers, and books of subscription prepared and dethe subject, appreciates the advantages that available means to secure them.

From a letter in the Martinsville Courier f the 23d, written by Hon. C. Y. Thomas, president, we learn that since the appointment of canvassers for the county of Henry \$60,000 of private subscription has been obtained, and that sum will be raised in a hort time to \$100,000 in Henry alone. He sense of the people upon authorizing the county to subscribe \$100,000 in its corporate capacity, and there is no question of the subput under contract by the 1st of December | not be felt here.

This is a hopeful but by no means an improbable view of the subject. If Henry, as is asserted, is out of debt she can afford to embark with all ber forces armed and equipped in this work, which is to give to her people speedy and cheap transportation to market, and to start them upon the highway of wealth and prosperity. Nor is it building of this road, which should induce her to go into the business earnestly, prepared to spend and be spent in the under taking. The length of the road being short the easy attainment of the parties so vitally concerned in its construction, the 1st of De cember should not only find a part but all under contract, and work upon the road actually commenced and progressing.-Chat-

THE GREAT CANAL .- It is universally admitted that the completion of the James River and Kanawha canal would be the richest blessing that could be bestowed upon Vireral resources all along the proposed route of the canal, especially in the Kanawha Valley, ould be utilized and developed, would in the end compensate for the expense of construction. Let the way be opened for obtaining at a moderate cost the inexhaustible supplies of iron and coal that abound in that region and an impetus will be given to manufacturing uterests in Virginia that nothing else could possibly bring about. Richmond and Lynchburg, the two largest cities of the State, would be immediately invested with the means, and adding amazingly to their size, wealth, and population. They possess unsurpassed water power and every requisite essential to make the investment of capital in their midst, and the exercise of skill to direct it in the way gineers in the United States. The money alone is wanted to consummate it. We benot enough for furnishing it all the way, at least as far as Clifton Forge, where it would connect with the Covington and Ohio railroad .- Chatham Tribune.

stands among the first writers and thinkers failure will cause a great deal of trouble. of this age. He studies and writes for the his pen will be fresh and invigorating to

thirsty souls of this time: "The monetary arrangements of any community are ultimately dependent, like most members. Amongst a people altogether diseffected in coin or goods, for promises to pay cannot circulate at all when, by the hypothesis, there is no probability that they will be redeemed. Conversely, among perfeetly honest people, paper alone will form the circulating medium, and metallic money will be needless. Manifestly, therefore, during any intermediate state, in which men are neither altogether dishonest nor altogether honest, a mixed currency will exist; and the ratio of paper to coin will vary with the degree of trust individuals place in each

"There seems no evading this conclusion. The greater the prevalence of fraud the for an equivalent of intrinsic value-that is, the greater will be the number of transactions in which coin is required, and the more the other band, the more generally men find each other trustworthy the more frequently will they take payment in notes, bills of exchange, and checks; the fewer will be the cases in which gold and silver are called for, and the smaller will be the quanity of gold

MEETING OF HARD-MONEY MEN-DELE-GATES TO THE CINCINNATI CONVENTION .-- New York, July 28.-A meeting of parties interested in a return to specir-payments was beld tor "-that meritorious discovery-is killed this evening, W. H. Wiley chairman, and Abraham S. Esrle secretary. Mr. Sullivan introduced a series of resolutions calling for the appointment of twenty-five delegates f om this city to attend the proposed con vention at Cincinnati on the 25th of October to confer about measures to restore speciapayments, and to correct the evils of our national revenue system. The resolutions also against all schemes for currency so long as that currency should consist of irredeemable promises to pay money, and that they would oppose any policy which had not a direct purpose to establish the currency on a par

vith an actually convertible coin basis. The resolutions were seconded in a long address by D. H. London, and unanimously

adopted. The following were then appointed dele gates to the Circinnati Convention: Messis. F. K. Thurber, Lloyd Aspinwall, S. D. Babcock, A. L. Earle, George W. Clarke, Fred. A. Conkling, George W. Sistar, Parker Hardy, D. H. London, C. M. Fry, Algernon S. Sullivan, A. A. Low, William H. Wiley. G. A. Merwine, Thomas W. Evans, Percy Pyne, John F. Henry, William R. Kirkland, Charles A. Dana, Franklin Edson, Myer H. Myer, Clarkson N. Potter, John T. Agnew, C. Delamater, and G. W. Seligman.

Elections occur this year in the following order: Kentucky, Monday, August 2; California, Wednesday, September I; Arkansas, Monday, September 6; Maine, Monday September 13; Iowa, Tuesday, October 12; Ohio, Tuesday, October 12; Virginia, Tues day, November 2; Kansas, Tuesday, November 2; New Jersey, Tuesday, Novem-

DUNCAN, SHERMAN & CO. MORE ABOUT THE GREAT PAILURE

Tire Effect in Baltimore.

DULL DAY AT ALL THE BOARDS-NO FAILURES.

The failure of Duncan, Sherman & Co., the New York bankers, was still the subject of much comment and discussion in Britimore business circles yesterday (Wednesday). An extreme duline-s was noticeable at the Baltimore Corn and Fleur Exchange, which was partielly attributed to the failure. promote the interest and to insure the suc. In cotton there was nothing done, the quotations being entirely nominal. The great decline in cotton is regarded, however, as only temporary, and the bolders are not disposed to sacrifice their stocks in this season of semipanic. Holders are confident that, as was indicated by the tone of "futures" in New York yesterday, the market will livered at the places designated in the town, soon rally. The general expression among this movement is an indication, plain and merchants was that trade was ununmistakable, that Danville is aroused upon usually dull, and that this dullness extended even to articles that Duncan, Sherman & Co.'s operations had no connection with. The sympathetic nature of mercantile disasters was thus plainly exhibited. The failure has had no effect on the Baltimore money market, and has not impaired the credit of such paper as is usually negotiated here. A full amount of capital is offering, and sales of A No. 1 paper were made yesterday at 51 New York's business-men are temporarily per cent, per annum, which was the ruling rate before the failure. These are the views further states that at the August term of the of merchants edjoying the best opportunicourt of that county applications will be ties of ascertaining the true condition of the made for a day to be fixed "to take the mercantile community. The failures of the Commercial Warehouse Company, of New York, and of the sugar importing house of John Mason & Co., of Philadelphia, were cription being made." The larger part of announced in the morning, but produced no the road, according to Mr. Thomas, will be excitement, as the effect of these failures will

[From the New York Tribune, 28th.]

Liabilities and Assets. From trustworthy sources, which it is not necessary to name, it was ascertained that the amount of the liabilities of the firm was between \$5,000,000 and \$6,000,000, the indebtedness being probably nearer the latter sum than the former. The liabilities are about evenly divided between Europe and this country. Mr. Duncan returned from London short time ago, where he had been to make business negotiations for new capital, and he then made a thorough examination of the assets and liabilities of the firm. Securities which were of doubtful value were marked down to tigures which it was thought could which would probably be lost in a vain endeavor to make good past losses.

The obligations consist of bills of exthe banking-house here. The firm cleared in fact preceded the formal assignment. through the Bank of the State of New York. actions with his firm.

The holders of letters of credit will prohably be put to serious inconvenience, as these, in most instances, it is presumed, will not be honored by the persons or firms on whom they are drawn. To those travellers who are in distant parts of Europe and have Spencer on Finance.-Herbert Spencer no other funds immediately available the row morning. The circular issued by the

The amount of deposits with the firm is not given, but it is known that they have been drawn upon a good deal of late, and this probably bastened the failure. Among the deposits closed out some time ago was that of the Eric Railway Company. Nearly six months ago the firm was asked to advance a considerable loan to the railway, and declined, and soon after that time the account was transferred to another banking institution. The gentleman who gave the above information could not say when the assignce might be able to give a clear statement of the assets and liabilities of the firm. out thought it could not be done in less than

two or turee months. Judge Shipman himself could give no information either in regard to the assets or liabilities of the firm. He remained at his office, in William street, until about 4 o'clock. answering the questions of numerous callers and preparing to take charge of the affairs of the banking-house. He stated that Duncan, Sherman & Co.'s bank opened as usual in the greater will be the number of transactions in morning for the transaction of its daily busi which the seller will part with his goods only ness, pending the progress of negotiations with persons in England for relief, and when it was learned that these had fallen through, at the close of business for the day in Engwill the metallic currency preponderate, On land, it was at once decided to close the bank. In reply to the questions of a genleman who had called to see about some letters of credit issued by the bank to friends now travelling in Europe, Judge Shipman said that he could not tell just what would be done, but that, in a word, he could say that every possible effort will be made at once to secure foreign travellers.

> What the Dry Goods Importers Say. The New York Sun says that the heaviest

mporters of New York have traded very little in the last four months upon the letters of credit of Duncan, Sherman & Co. Mr. Libbey, of A. T. Stewart & Co., said that his firm did not hold a dollar of the paper of the ruined bankers. "It is partly accidental," added he, "that we are entirely out of the storm; but still we have been rather cautious recently." .

"Have you any objections to telling the ed yourself with them?" said the reporter. "Well, that is almost too much of a private if a customer offered drafts upon them for any sum from \$20,000 to \$50,000 we accepted them without hesitation; and if we ourselves wished to purchase bills of credit we ranked Duncan, Sherman & Co. so nearly with Brown Brothers, and Drexel, Morgan & Coa that if we could purchase from them for one-sixteenth per cent. less we were always willing to buy from them to save the trifle. If they were selling the same as Brown Brothers, we preferred the latter

"Your confidence in them was then at one time almost unlimited?"

ti: m.

"Well," replied Mr. Libbey, "unlimited is a very strong word, and I wouldn't use it. good, and as very strong; but it has been lain to every wise man that they have been in trouble lately. They have been involved too deeply in railroads, and especially in the Erie, and their credit has suffered from it. We have transacted very little business through them for the past three months."

H. B. Claffin & Co. arealso free from any enanylements with the ruined house. One of the partners told the reporter that it happened that they did not hold a particle of Duncan, Sherman & Co.'s paper. "It is purely accidental that we are en-

tirely out of it, for we have accepted it ago."

did not know why Mr. Jaffray adopted such a course. "It is certain," said he, "that we have had but hule to do with them, but don't know why. Duacan failed, I believe twenty years ago, and that may have in-fluenced the old merchants. Besides, they all knew the speculative nature of his present Creditable.

The New York Times says that the circumstances of the failure are creditable to Duncan, Sherman & Co. because they could have drawn on a certain house to the extent of \$200,000 within a day or two, but they eaw by the decline of cotton that they had to go, and they did the best thing for all their creditors by stopping at once. All the bills accepted in London will be paid, of course, and it is understood that all the bills affort which they have drawn, and might not be ac cepted yet, are held by one house, the name of which is withheld for the present, but it is known that the house is abundantly able to stand five times the strain. In regard to the effect on trade, this failure will probably stop rampant speculation, and make merchants and bankers more careful and discriminating in their purchase of bills; and all that is good for trade and good for the coun-At Saratoga

The announcement of the failure caused much excitement at Saratoga, where many of

The excitement at first was intense, and the bulletin-boards were surrounded by anxious crowds eager to learn the contents of each fresh dispatch from Wall street. In and about the corridors and piszzas of the United States and Grand Union Hotels and Congress Hall were seen groups of railroad managers, bankers, brokers, politicians, and journalists, busily discussing the great calamity. Regret was generally expressed even by those who suffered nothing directly by the failure that a firm of such hitherto undoubted strength and integrity, and so large interests, should he compelled to suspend. To the majority of people not intimately acquainted with the ins and outs of Wall street the news of the failure was an immense surprise, and even August Belmont, who heard the tidings at the races, refused at first to give credence to the report.

Commodore Vanderbilt, Isaac Sherman. Chester C. Chapin, and others largely interested in banking and stocks, who were busily discussing the failure at the United States Hotel, shook their heads wisely and said that the suspension would not have taken them greatly by surprise had it happened any be realized on them. Bad debts were charged time within the past year. Commodore to profit and loss. It was found after this Vanderbilt said that for some time he had rewas done that the firm was not solvent. The | garded the house as "shaky," and had taken partners felt that they could have gone on his account away from it more than a year for some time longer, and possibly have ago. The gentlemen mentioned did not pulled through, but there was not much think that many houses would suffer severely probability of the latter, and it was deemed from the failure. What embarrassment rebest to stop and go into liquidation rather sulted from relations with the firm they than use the credit of the firm to raise funds | thought had been pretty equally spread over the last two years; and as far as houses connected with it were concerned, the shock which in the general course of events should change, letters of credit, and the deposits in bave followed to-day's announcement had

It is the general opinion among guests at What the liabilities in the respective classes the hotels that the principal sufferers from of letters of credit, bills of exchange, and the failure will prove to be Americans who deposits amount to cannot be ascertained for are travelling in Europe, very many of whom ome time to come. The Bank of the State have had such confidence in Duncan, Sherof New York is amply secured against loss, man & Co. that they procured credit through as is also the Union Bank of London, whose that firm when the disastrous results of the agents Duncan, Sherman & Co. were in this | Jay Cooke failure had made them wary of country. Most of the bills of exchange and even the best houses. Many of the sojourners letters of credit were drawn on Baring Bro- at the springs have members of their families thers. It is understood that the latter firm or dear friends who are making the tour of will not lose seriously by the failure. A re- England and the Continent. The distressporter of the Tribune called on S. G. and G. ing aspect of the failure as affecting these Ward, agents for the Baring Brothers, but persons was enough to dispel all idle gossip was unable to obtain any information as to among the ladies, who showed even more the state of the accounts between the two anxiety in their countenances than the men. firms. George C. Ward stated that all of the Oae hears on all sides expressions of deep drafts accepted had been duly authorized, regret and sympathy for Duncan, Sherman but that the Baring Brothers would be un- & Co., and those best qualified to know as an official costume. This is a step in the willing to have their business matters pub- ascribe the failure to old losses arising from | right direction, and shows how public sentished in the newspapers. He would be disastrous railway enterprises, such as the ment is tending towards dignity in public obliged, therefore, to decline giving any Mobile and Ohio Company, in which the affairs. Let the Legislature ordain that our statement of Duncan, Sherman & Co.'s trans- firm was largely interested, and to recent losses on heavy cotton transactions.

> A PUBLISHING HOUSE CALLS ON ITS CREDIT-ORS FOR ASSISTANCE .- New York, July 28. J. B. Ford & Co. have asked advice and assistance of creditors of their publishinghouse, who are requested to meet to-morfirm says this circumstance is not to be coufounded with affairs of the Christian Union Publishing Company, which is a separate organization and good for all it owes. It was stated that Henry W. Sige and Henry M. Cleveland, associated with Mr. Beecher in the Christian Union, are in no way connected with the publication of books. Mr. Ford's partners are Samuel Wilkeson, John K. Howard, and Edward L. Ford.

A BANK SUSPENSION .-- Louiscille, July 28. The Tobacco Exchange Banking Company, institution has been regarded for some time learned, no bank or person in Louisville has and devoted friend."- Hornet. been affected by Duncan, Sherman & Co.'s

AN IMPOSTOR .- A man styling himself Dr. R. Mapheim was in this city a few weeks ago representing himself to be the editor of the the European market, but has also doubled Richmond (Va.) Dispatch and agent for the disposal of the lands belonging to General Anderson, the proprietor of the Tredegar Iron Mills, at Richmond. He stated to one of our prominent business-men that Mr. Anderson owned thirty miles of the best James River property, the land beginning thirteen miles above Richmond; that he was desirous to enhance the value of the property, and to offer the most tempting inducements to the reader, 4,000 copies of a work, containnorthern families to emigrate thither. The ing twenty-four pages bound together, withto each family on the simple condition that ing," as it regulates its own supply, taking they would locate, remaining five years .- in a sheet at one end, and in less than a second New Brunswick (N. J.) Fredonian.

[We mentioned this impostor last week .-Dispatch ]

Woman.-Montpelier, Vt., July 26.-A couple of young men went to the farm-house of Emerson Hill, in West Berlin, on Saturday, his wife being alone, got some dinner, and then called for money and liquor. Mrs. greatest extent to which you have ever trust- Hill ordered them to leave, and dashed most there is any one thing in God's world I attempted to scize her, scalding him badly, standing about the station without any appanature. But up to a very few months ago while his companion, coming to the rescue, rent business." Then the conversation received the remainder on his arm. Be- ceased .- Lancaster R-public. coming alarmed, they left the house and set fire to the shed, which was seasonably discovered and extinguished by Mrs. Hill. Monday forenoon they set fire to some small buildings belonging to Mr. Hill, in the woods, which was also extinguished by her and a neighbor. In the afternoon she saw a woman approaching her house, but suspecting it was a man in disguise, shut and locked the door on him. when four men armed with revolvers anpeared and broke the door in with an axe, around the driving-pirk, making the first Mrs. Hill escaped through a back window, mile in twelve minutes and the second in and they pursued and fired two shots at her. thirteen. one of which grazed her ear. The neigh-Twelve months ago we looked upon them as bors were slarmed, and several men I st night and to-day, armed with guns, have been in pursuit of the rascals, but at latest accounts without success. Two of the fellows were again seen last evening.

Nobstolk, Va., July 28, 1875.

Died, of cholera-infantum, on Thursday, July 29th, at 2 o'clock, at his father's residence, DENIS AUSTIN, tofant son of William and Sallie Naily. The funerat will take place from his grandfather's (isaac O. Austin) rest sence, on Mechananics ville turopike, on This (Friday) & VENING, July 30th. Friends and acquaintances are invited to attend. night and to day, armed with guns, have

NORFOLK, VA., July 28, 1875. General George E. Pickett, who has been dangerously ill in this city for several days, is somewhat better this evening .- Harry

Scratch, in Petersburg News. The Norfolk Virginian says :

GENERAL GEORGE E. PICKETT .- This gentleman, whose illness has been before nofreely and to almost any amount up to-day. ticed, is lying at the Hospital of St. Vincent To be sure we have used more caution, a de Paul in a very precarious condition, and ery. Mrs. General Pickett and Dr. Beale, "What standing have you accorded to the the family physician, came down

Letter h om Cheriottesville. hmond Dispatch.1 CHARLOTT, "SVELLE, July 29, 1875. Mr. James Alexant er, who has been on a tour of the northern bales and Canada, returned home yesterday, improved in health

and generally revivified. Last night about 12 o'cle ck fire was discovored in the building at the University known as Bailey's restaurant, cwne1 by C. E. Bailey, Esq, of this town. All efforts to stop it were fulle, and the whole building, including Eager's boot-shop and the University barber-shop, was totally destroyed. The loss is estimated at \$5,000, with no insurance. The building had been unoccupied for some months, and the origin of the fire is matter of conjecture.

Warm, damp weather-bad for wheat.

[Correspondence of the Richmond Dispatch.] Resignation—W. and L. U.—V. M. I.

The Crops. LEXINGTON, VA., July 29, 1875. Professor Joynes, I am happy to say, has ccepted his reelection to the chair of modern languages in Washington and Lee University. He has resigned his professorship in the Vanderbilt University. While our institution has gained a valuable scholar, the Vanderbilt has sustained a great loss. General Lee is again back home, and will

at the commencement of next session resume his duties as president of Washington and Lee University. His health is very much better. The prospects of this institution were never brighter. About twenty new cadets are entered at

the Virginia Military Institute for next sos-

sion this early in the vacation, and there are many more expected both from North and South. There are prospects of the increase of the success that the Institute now enjoys. The crops are now estimated more favorably than ever. The corn crop is not only expected to be good, but excellent. Roasting ears and tomatoes have made their appearance. Apples are very scarce. Judging TRIP. from the bright faces of the farmers the gloom that hovered over them after the big frost has given way to hope and joyfulness.

Casualties. RAILROAD TRAIN GOES THROUGH A TRESTLE-

THREE MEN KILLED. TERRE HAUTE, July 28 .- A freight train gong north on the Louisville, New Albany and Chicago railway this afternoon went through a trestle forty feet high, between Putnamville and Cloverdale, killing the engineer, conductor, and head brakeman. The fireman had one arm broken.

FATAL RUNAWAY ACCIDENT. WATSONTOWN, PA., July 28 .- Rev. Mr. Hudson, a Presbyterian minister, from Williamsport, with his sister-in-law, Miss Bryson, were thrown from a carriage to-day by the horse running off. Hudson's back was broken, and there is no hope of his recovery. Miss Bryson was badly injured about the

A CURIOUSLY-CONSTRUCTED CHAIR. - Colonel R. M. Moore was lately the recipient of a curiously-constructed chair as a present from Colonel G. S. Palmer, of Richmond, Va., for the benefit of Clay-Street Methodist Episcopal one of the delegates, some time since, to this city from that city to represent the Huntington Railroad project on the north bank of the Ohio. The chair was made by an ancient house-servant of Henry Clay, now ninetyfive years old, and is constructed of hickory bands and broom-corn. It is a rocker strongly built, artistically intertwined, and altogether quite a curiosity. The Colonel intends to place it in the coming Exposition. Cincinnati Times, 26th.

OFFICIAL COSTUME .- We observe with great satisfaction that the members of the Prince Edward bar, the county officers, and the town officers have adopted the white cravat judges shall wear gowns, as in the Supreme Court of the United States, and another great reform in the administration of justice will be inaugurated .- Farmville Mercury.

BUCKINGHAM COUNTY .- There are said to be only ten men in this county who don't want to go to the Legislature .-- Farmville Mercury.

It has transpired that the paragraph on Si Arthur Helps which followed the political editorials the day after the death of the clerk of the Council was written by the Queen herself. It ran as follows : "By the death of Sir Arthur Helps the Queen has sustained a loss which has caused her Majesty great affliction. As a loyal subject, as a kind friend, he rendered her Majesty very important service. He assisted with a delicacy of feeling and an amount of sympathy which her Majesty can never forget, in the publiof this city, closed its doors yesterday. 'The cation of her records of the Prince Consort's speeches, and of her 'Life in the Highlands,' in a precarious condition, and its present to which he willingly devoted the powers of suspension has no connection whatever with his enlightened and accomplished mind. The the New York failure. As far as can be Queen feels that in him she has lost a true

> Captain Boyton makes a fine thing of his wonderful exploit to cross the Channel in Merriman's dress. He is a discreet American. He not only excludes the dress from its price in America-namely, £15. Meanwhile he is now one of the most remarkable and prosperous showmen in France and England, making often £200 and £300 a week by his exhibitions in lakes contiguous to Paris, London, Manchester, and such places.

A wonderful invention has been patented by the Victoria Printing-Machine Company with that object had delegated Dr. Manheim in a machine which can turn out, ready for inducements were small farms of twenty-five out any manipulative aid. The machine has acres each, which Mr. Anderson would give | cost about £4 000, and requires no "feedejecting it at the other, printed, and with the

of a pail of hot water in the face of one, who abhor more than another it is to see a man

The Detroit News says that Frank Blair had a promising future before him when a young man, but deplores that his life was "a failure." And yet there are probably writers on Detroit newspapers who will never be United States senators, nor major-generals in the army, nor rescue a State from secession. Milwaukee News.

Isaac Johnson, of Rochester, celebrated his seventy-fifth birthday by walking twice

DEATHS.

Nashville papers please copy.

Died. Thursday July 29th, 1875, CHARLES OSBORNE, in the fifty-fifth year of his age, at his residence, on Sixth street.

He will be buried from the First African Baptist church on SUNDAY MORNING, August 1st, at 11 o's ock. Friends, acquaintances, and Sunday-scho scholars invited to attend.

CARD .- Having our attention called to

A CARD.—Having our accounts an article appearing in the Petersburg Daily News of Wednesday, July 28th, wherein the sichnesday, July 28th, wherein the sichnesday, In alluding to the seizure

MEETINGS. IRON- AND NAIL-WORKS OMPANY, RIGHMOND, VA., July 23, 1875. THE ANNUAL MEETING OF THE shareholders of this company will be held at coffice, in this city, on MONDAY, August 24, at M. R. E. BLANKENSHIP, Commercial Agent,

MILITARY NOTICES.

HEADQUARTERS F COMPANY, RICHMOND. July 30, 1875. CPECIAL ORDER No. 10. - The off

TO-DAY (Friday), at the armory, at 12 o clock of promptly, in full-dress uniform, arms and ac-a coutrements in order for inspection. By order ty 30-11\*

Orderly Serren. IV Sergean! OLD COMPANY F, ATTENTION.

All members of old Company P are requested oattend a returion of the company at the pum; at the num; at the n ssible. Bout leaves foot the committee as soon as possible. Boat leaves to of Seventh street at 2:45 P. M.

THOMAS A. BRANDER,
EDWARD MAYO.

WILLIAM A. JENKINS.
P. J. WEIGHT,

PIC-NICS AND EXCURSIONS. THE GRANITE LINE OF PACKETS.

A pleasant ride up the canal to the CAMP-MEET. A pleasant rice up the canatio the A ADF-MEET-ING now held in Goochland county, twenty-two miles from the city. Boats scave at 7:30 P. M. on SATURDAY. Return SUNDAY at 9 P. M. Boats start from Seventh-Street bridge. Fare for round-trip, \$1. [jy 30-21\*] JOHNO TOOLE, Capcala

THE LADIES OF

fy 28-eod21#

CENTENARY METHODIST EPISCOPAL CHURCH will make an

EXCURSION TO THE WHITE SULPHUR SPRINGS some time about the 20th of August

Time and particulars will be announced in a fer

OLD VIRGINIA NEVER TIRE!-LOOK OUT: HERE WE COME AGAIN!-EX TR.
SION TO WEST POINT MONDAY, AUGUST 2,
1875.—The undersigned, in returning thanks to the public for their past patronage, can give no better evidence of the same than by offering one more of the same sort; and as practice makes perfect we do not hesitate to promise that this shall be superior to any heretofore given, with arrangements so complete that not even the most firstidous can und fault. Dignified matrons, bright-eyeo maidens, and cherry-lipped fittle ones will all remember the ex-

Oysters, fish, and crabs in abundance. Boating, bathing, and fishing.
Captain Smith's Brass and String Band in attendance, when beaux and belies can trip the light fantastic toe.
Also, THREE MATCH GAM'S OF BASE.
BALL—between the Occolo and Bonanca, the columbia and Fulton, the Union Hill and West Point

tumbia and ruttol. The Chilor Bill and west roing Clubs. A gold medal to the winning cash. No disrenutable characters allowed on the train. Train will leave the York River depot at 7.30 A. M. and return at 7.30 P. M. Tickets—Gentlemen, \$1; ladies, 50c. Managers: S. R. Perdue, R. T. Adams, W. J. Dayls. Committee of Arrangements: R. T. Jones, R.

T. Faircloth. GRAND EXCURSION

on MONDAY, August 2d, 1875, church, under the auspices of the Official Board,

FREDERICKSBURG

Tickets for ladies. \$1; gentlemen, \$1.50; children and servants. 75c.
To all who enjoyed that most delightful trip list burg is again kindly offered for the comfort of ladies and enildren. A pleasant time may be ex-Pected.
Train leaves corner of Adams and Broad streets at

COMMITTEE OF ARRANGEMENTS: G. I. Hunt, L. H. Blount, R. F. Redford W. P. Crutchfield, J. A. Tyree, C. C. Walter, F. S. Dalton, and E. H. Kelly. Tickets can be had of any of the committee.

MULES, HORSES, &c. MULES! MULES! MULES!

Just arrived TWENTY BROKE and UNBROKE MULES, and will receive next week eighteen horse and twenty males mere FDMOND BOSSIFUX. Franklin between righteenth and Nin-teenth streets

MR. ANDREW HAS JUST ARrived from the Vailey of Virgiola with a superior lot of \$4 DDLE- and HAKNESHORSES. Call and see them
We keep HACKS, BUGGIES, and HORSES for BUGGIES for sale. TURNER & CO.

GROCERIES, &c. CHOICE BAKING MOLASSES.—We have just received a few PUNCHEONS CHOICE BAKING MOLASSES. warranted; also, a fine stock of FLOUR, GROCERIES, FISH, CHEESE, &c.

We are agents for HANGER & CO.'S PURE RYE WHISKEY. SYRUPS-EXTRA HEAVY and COM-SYRUPS—EXTRA HEAVY and COMMON MOLASSES; CHOICE SUGAR, REFINED SUGARS—Out Loaf, Gramolated, Powdered, Soft "A" White, "Extra C," and Yellow,
COFFEE—Old Java, Laguayra, and alo, BACON—
sides, Shoulders, and Hams. John Tayloe's suerior Hams and Shoulders, SALIS—Liverpool the
and Ground Alum. FLOUR—Western Family,
For sale by DAVENPORT & MORRIS,
Jy 9

301 CORNER OF THIRD AND 301 ORNER OF THE SAND
BROAD STREETS.
CHARLES M. BOLTON & CO.
THE FAMILY GROCERY.
MACKERFL, NEW HOE HERRINGS,
ST. JULIEN CLARET, \$6 per case;
CAPERS, OLIVE OIL, OAT-MEAL,
CRACKED WHEAT.

CHOICE TEAS.

5 chests very superior GREEN TEA; 3 chests finest OOLNG TEA. Just to hand at WILLIAM G. DANDRIDGE & CO.S. fe 9 827 Broad street.

100 DOZEN CANS FRESH TOMA10 dozen cans FRESH CORN,
10 dozen cans FRESH CORN,
5 cases PRESERVE-GINGER,
COOKING-PRUNES, CONDENSED MILK,
PINEAPPLE CHEESE, TOILET SOAPS,
BREF, in cans; DRIED PLACHES,
CHOW-CHOW PICKLE, &c., at
WILLIAM G. DANDRIDGE & CO.'S,
fe9
827 Broad street.

BOOKS, STATIONERY, &c.

NEW BOOKS,-MISS ANGEL. A Noejecting it at the other, printed, and with the pages stitched together, and ready for the booksellers!

One of our lawyers was seen at the railway station with carpet-bag in hand and overcoat on his arm, apparently waiting for the up train. A brother lawyer, seeing him, accosted him thusly: "Going north, Mr. F.?"

"No. sir." "What, then, have you got your carpet-bag and overcoat for?" "Because if there is any one thing in God's world I band, a tale by George Roy, \$1: Queen Mary, Tenton and How to Make Them. \$1.25; Generalship, or How 1 Queen Mary, 100 band, a tale by George Roy, \$1; Queen Mary, 100 band, a tale by George Roy, \$1; Queen Mary, 100 band, a tale by George Roy, \$1.75. be Free, a novel, by Jean Ingelow, \$1.75.

by 28 WOODHOUSE & PARHAM.

200 VOLS. OF CHEAP LONDON
each, of standard works, such as £300, Burius, Byron, Coleridge, Dryden, Keats, Milton, Moore, Homer, Virgil, Scott, -helley, Joe Miller, Arabian
Nights, Hudbras, Children of the Abbey, Cotage
on the Chiff, Dr. Syntax, Don Quixotte, Frankenstein, Gulliver, Robin Hood, Baron Trenck, Mysteries of Parls, Paul and Virginia, Crusoe, Scottish
Chiefs, Shipwrecks, Pirates, Wandering Jew, \$c.
Iv 8-d&w RANGELPH & ENGLISH.

ENGLISH CREAM-LAID PAPER AND

ENVE OPES.

BARONIAL (square),
ALEXA D ta (oblong).
EMPRESS (long narrow).
The finest, and at the same time neatest, paper in the market.

CABLTON MCCARTHY,
914 Main street.

LIME, CAMENT, AND PLANTER.

ROCKLAND LIME AND 1,225 barrels LIME now landing from schooner
Maggie Fell;
200 tons GROUND PLASTER daily expected

per schooner Sunbeam. For sair low from TIME! LIME!! LIME!!!

"INDIAN BOCK" LIME. We are constantly receiving supplies of "IN-DIAN ROCK" LIME free, from our kilns, is Botetourt county, Virginata. For sale low. DILLON, ELLETT & CO., oc 16 Wanufacturers 1 BOS Docksteens

NIA: TO THE SHERIFF OF THE CITY OF RICHMOND, GREETING: We command you to summon Mary Van Horn, John A. Post, M. S. Allison, C. V. H. Post. Mary Minush, M. Worden, and McCurdy, co-partners, owners of the steambal THE COMMONWEALTH OF VIRGI summon Mary Van Horn, John A. Post, Modec, and son, C. V. H. Post. Mary Minuxh. M. Worden, and mcCurriy, co-partners, owners of the steamboat "John Sylvester." to appear at the clerk's office of our Circuit Court of the city of Richmond, at the court-room of saki court, in said city, at rules to be holden for the said court, in the first Monday in Avenual next, to answer the action of Watter B. Hosgust next, to answer the action of Watter B. Hosgust next, to answer the action of Watter B. Hosgust next, to answer the action of Watter B. Hosgust next, to answer the action of Watter B. Hosgust next, to answer the action of Watter B. Hosgust next, to answer the action of Watter B. Hosgust next, with the clerk of our said court, at Richmond, the 29th day of July, 1875, and in the 100th year of the Composition of July, 1875, and in the 100th year of the Composition of July, 1875, and in the 100th year of the Composition of July, 1875, and in the 100th year of the Composition of July, 1875, and in the 100th year of the Composition of July, 1875, and in the 100th year of the Composition of July, 1875, and in the 100th year of the Composition of July, 1875, and in the 100th year of the Composition of July, 1875, and in the 100th year of the Composition of July, 1875, and in the 100th year of the Composition of July, 1875, and in the 100th year of the Composition of July, 1875, and in the 100th year.